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Notice Regarding Non-Operating Expenses and Extraordinary Losses, Differences between Full-Year Forecasts and Results, and Reduction of Remuneration

Mitsubishi Gas Chemical Company, Inc. (MGC) hereby announces the recording of non-operating expenses consisting of equity in losses of affiliates for the fourth quarter (January 1 to March 31, 2026) of the fiscal year ended March 31, 2026. MGC simultaneously presents impairment losses and other items in extraordinary losses for the same period. Moreover, MGC discloses the difference between its full-year forecasts (announced on February 10, 2026) and actual results (released today) for both its consolidated and non-consolidated operating results of the fiscal year ended March 31, 2026. In addition, MGC reached a decision to reduce remuneration for directors and officers. Details follow.

1. Recording of equity in losses of affiliates (consolidated results)

In conjunction with its consolidated operating results for the fiscal year ended March 31, 2026, impairment losses were recorded at Caribbean Gas Chemical Limited, a methanol producing company based in the Republic of Trinidad and Tobago, in connection with noncurrent assets in its possession. This company is an equity method affiliate of MGC. Reflecting this, MGC recorded equity in losses of affiliates totaling ¥4.2 billion and included this amount in non-operating expenses.

2. Recording of extraordinary losses (consolidated results)

MGC recorded extraordinary losses totaling ¥18.9 billion due to the recording of impairment losses of noncurrent assets in connection with MGC Pure Chemicals Taiwan, Inc., a Taiwan-based consolidated subsidiary that manufactures chemicals for use in semiconductor manufacturing, as well as MGC's polycarbonate business. Moreover, MGC Specialty Chemicals Netherlands B.V., a consolidated subsidiary that manufactures meta-xylenediamine in the Netherlands, recorded impairment losses and provision for losses on the termination of facility construction. These items have also been consolidated in MGC's extraordinary losses.

Location and business	Item	Amount
MGC Pure Chemicals Taiwan, Inc. (Manufacture and sale of hydrogen peroxide and super-pure hydrogen peroxide)	Impairment losses	¥10.6 billion
The polycarbonate business of MGC (MGC Kashima Plant, etc.)	Impairment losses	¥5.3 billion
MGC Specialty Chemicals Netherlands B.V. (Manufacture and sale of meta-xylenediamine)	Impairment losses	¥1.9 billion
	Losses on termination of construction work	¥1.0 billion

3. Recording of extraordinary losses (non-consolidated results)

Reflecting the losses recorded in 1. and 2. above, MGC also recorded the following extraordinary losses as part of its non-consolidated operating results for the fourth quarter of the fiscal year ended March 31, 2026. With the exception of impairment losses related to MGC's polycarbonate business, these extraordinary losses are expected to be eliminated in the course of consolidation and, accordingly, have no impact on consolidated profit or loss.

Location and business	Item	Amount
MGC Pure Chemicals Taiwan, Inc. (Manufacture and sale of hydrogen peroxide and super-pure hydrogen peroxide)	Loss on valuation of shares of subsidiaries and associates	¥3.4 billion
	Provision of allowance for doubtful accounts	¥1.9 billion
	Provision for loss on business of subsidiaries and associates	¥1.7 billion
The polycarbonate business of MGC (MGC Kashima Plant, etc.)	Impairment losses	¥5.3 billion
Japan Trinidad Methanol Company, Inc. (Investment in the Republic of Trinidad and Tobago)	Provision of allowance for doubtful accounts	¥5.1 billion
	Loss on valuation of shares of subsidiaries and associates	¥0.7 billion
Caribbean Gas Chemical Limited (Manufacture and sale of methanol)	Provision for loss on guarantees	¥0.4 billion
MGC Specialty Chemicals Netherlands B.V. (Manufacture and sale of meta-xylenediamine)	Loss on valuation of shares of subsidiaries and associates	¥3.1 billion

4. Difference between full-year forecasts and actual results for the fiscal year ended March 31, 2026

(1) Difference between forecasts and actual results on a consolidated basis

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecasts (A) (Announced on February 10, 2026)	Million yen 730,000	Million yen 47,000	Million yen 55,000	Million yen (18,000)	Yen (92.43)
Actual results (B)	738,243	45,293	51,947	(40,318)	(207.04)
Change (B-A)	8,243	(1,706)	(3,052)	(22,318)	
Change (%)	1.1	(3.6)	(5.6)	—	
Reference: Actual results in the fiscal year ended March 31, 2025	773,591	50,851	60,316	45,544	228.93

(2) Difference between forecasts and actual results on a non-consolidated basis

	Net sales	Operating profit	Ordinary profit	Net Profit	Earnings per share
Previous forecasts (A) (Announced on February 10, 2026)	Million yen 410,000	Million yen 19,000	Million yen 38,000	Million yen (25,000)	Yen (128.38)
Actual results (B)	407,509	16,115	35,834	(47,080)	(241.77)
Change (B-A)	(2,491)	(2,884)	(2,166)	(22,080)	
Change (%)	(0.6)	(15.2)	(5.7)	—	
Reference: Actual results in the fiscal year ended March 31, 2025	432,839	22,581	36,575	34,894	175.40

5. Reasons for differences

With regard to operating results for the fiscal year ended March 31, 2026, net sales and operating profit have not deviated greatly from previous forecasts. On the other hand, ordinary profit fell short of the previous forecast due mainly to the factors explained in “1. Recording of equity in losses of affiliates (consolidated results)” above. Profit attributable to owners of parent and Net Profit similarly fell short of the previous forecast due mainly to factors explained in “2. Recording of extraordinary losses (consolidated results)” and “3. Recording of extraordinary losses (non-consolidated results)” above.

6. Reduction of remuneration for directors and officers

MGC hereby announces that its Board of Directors passed a resolution at a meeting held today to reduce remuneration for directors and officers in connection with extraordinary losses posted as part of its consolidated operating results for the fiscal year ended March 31, 2026, and the resulting recording of a heavy loss attributable to owners of parent. The Board reached this decision as it takes the above results seriously and intends to clarify responsibilities regarding these setbacks. Details follow.

1. Reduction ratio for recipients

Representative Director and Chairman, Representative Director and President:
Reduce 30% of monthly remuneration

Senior Managing Executive Officers, Managing Executive Officers:
Reduce 20% of monthly remuneration

Senior Executive Officers, Executive Officers:
Reduce 10% of monthly remuneration

2. Period in which remuneration is reduced

From July to September 2026 (three months)